

Message Text

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ACTION EB-07

INFO OCT-01 ARA-14 NEA-10 ISO-00 FEA-01 ERDA-07 AID-05

CEA-01 CIAE-00 COME-00 EPG-02 DODE-00 FPC-01 H-02

INR-07 INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04

USIA-15 OES-07 SP-02 SS-15 STR-04 TRSE-00 ACDA-10

PA-02 PRS-01 /132 W

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FM AMEMBASSY NASSAU

TO SECSTATE WASHDC 9452

INFO AMEMBASSY TRIPOLI

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E.O. 11652: N/A

TAGS: ENRG BF

SUBJ: LIBYAN OIL CORPORATION PETITIONS BAHAMAS SUPREME COURT

REF: (A) TRIPOLI 0711 (B) NASSAU 0820

1. THE TRIBUNE, IN AN ARTICLE PUBLISHED MONDAY JUNE 20, REPORTED THAT THE LIBYAN OIL CORPORATION FILED A PETITION IN THE SUPREME COURT OF THE BAHAMAS SEEKING THE COURT TO ORDER THE GRAND BAHAMAS PETROLEUM CO. (A WHOLLY OWNED SUBSIDIARY OF NEW ENGLAND PETROLEUM CO. AND 65 PERCENT OWNER OF BAHAMAS OIL REFINING CO. - BORCO) " TO WIND DOWN" ITS FREEPORT OPERATION. A PRELIMINARY HEARING WILL BE HELD JULY 4.

2. ACCORDING TO THE TRIBUNE THE BAHAMIAN COURT WILL PROBABLY NOT MAKE A RULING UNTIL GRAND BAHAMA PETROLEUM COMPANY'S \$1.6 BILLION NEW YORK LAW SUIT AGAINST THE LIBYAN OIL CORPORATION HAS BEEN SETTLED. ARTICLE QUOTED A BORCO SOURCE SAID GRAND BAHAMA PETROLEUM DID NOT EXPECT TO BE ORDERED "TO CLOSE ITS DOORS" AND THAT IT IS "OPPOSING THE LIBYAN OIL SUIT VIGOROUSLY." ARTICLE BEING UNCLASSIFIED

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AIRPOUCHED.

TAYLOR

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Message Attributes

Automatic Decaptioning: X
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
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Disposition Event:
Disposition History: n/a
Disposition Reason:
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